

EAU CLAIRE REDEVELOPMENT AUTHORITY
Meeting of Wednesday, February 19, 2014
MINUTES

Members Present: Mike DeRosa, Janine Wildenberg, Jeff Halloin, Martin Green, Ted Barr, Bob Von Haden

Staff Present: Mike Schatz, Steve Nick, Kelly Kuba, Rebecca Noland, Elaine Coughlin

Others Present: Paige Ida

This meeting was called to order at 7:30 a.m. by Mr. DeRosa.

Minutes from the meeting of January 22, 2014.

These minutes were requested to be amended by Mr. Barr to change item #3, second paragraph to state that instead of a motion being presented it would be changed to "ask for a vote," since Mr. Barr was acting as chair that meeting.

The minutes from the meeting of January 22, 2014, were then approved on a motion by Mr. Halloin and seconded by Ms. Wildenberg. The motion passed.

Financial statements.

Ms. Kuba presented the financial statement dated January 31, 2014. The operating expenses for the month were \$424; \$30 for Block 6 and \$394 for water on Block 7. There were no acquisition charges in January. This was approved on a motion by Mr. Halloin and seconded by Mr. Barr. The motion passed.

TIF/ROI – Response to the Citizen’s for Referendum and opposed to the Confluence Project TIF myths.

Mr. Schatz discussed the handouts that were brought to the City Council meeting and used the ROI report that was given months back. He pointed out Myth #6 and how we responded.

Ms. Noland discussed the background on TIFs. She explained that without TIFs there would not be the level of development we have. Ms. Noland showed a map that shows what has been opened because of TIFs. She explained that the discussion of the myths on TIFs was generated by the request by this board to talk about investments made and returns. The North Barstow Redevelopment District return on investment is 177% from \$17,213,535 investment.

Mr. Von Haden explained that the question raised by someone is if you look at investment and look at the money, your return would be much greater from investment stand point. He explained there is confusion on the terminology on the TIFs. Mr. DeRosa asked if there could be different terminology used and that the terminology used in the comeback were explained well.

Confluence update.

Mr. Schatz explained that the board had asked this to be on the agenda as a regular item. He discussed that at the last meeting Council had not made a decision on the referendum question. He described the wording that will be on the ballot. There will be a referendum question from the County and a referendum question from the City.

Post Office update.

Mr. Schatz had the chance to meet with post office real estate agents. He discussed the possibility for a

tenant in the liner of the ramp. The post office's lease is up in September. Mr. Schatz explained that the plan is to have the ramp built on site. The post office was originally looking at Madison Street as an option, but they do not prefer it. Mr. Schatz also explained that RCU and JAMF Software are willing to have the ramp closer to their buildings, which will give more space for development. He also said that the plan is to get bids for the design of the ramp and bring it to Council at the end of April. Mr. Schatz also said that there will be RFPs in the future for the development sites.

Mr. Halloin asked if it was possible to keep some control of the land. Mr. Schatz said it depends on how the developers feel and will be determined by the responses we get.

2 S. Barstow update.

Mr. Schatz explained that Mr. Nick drafted an agreement and they met with Stuart Schaefer and John Mogensen. Mr. Nick said it has been a couple of weeks and have not heard back yet.

Motion to approve relocation plan for Jeff Nelson, 38 Maple Street.

Mr. Schatz would like to postpone this item because it has not been finalized yet and to expect this item to be discussed in March.

West Bank Capstone project.

Paige Ida, who lives in Eau Claire and attends UW-Madison, is doing her capstone on her landscape ideas on the public land and parks in the West Bank Redevelopment District. Ms. Ida shared her ideas for the design of land and drawings of infrastructure along the riverbank. The board is looking forward to Ms. Ida's final product and to come back and share it with the board. The board is very excited and impressed with what Ms. Ida has done so far.

Executive Director's report.

Handouts were provided to the board of letters from City staff denying request from Mr. Gable for relocation expenses. Mr. Nick explained that Mr. Gable has two years post-closing to relocate and that most of the denial reasons deal with claims and expenses he does not own. Ms. Kuba said that he must relocate by April 2.

Mr. Schatz also provided the board with a letter from Indianhead Foods who are interested in trading their Oxford Avenue bldg. for the City's Galloway site previously offered to the YMCA.

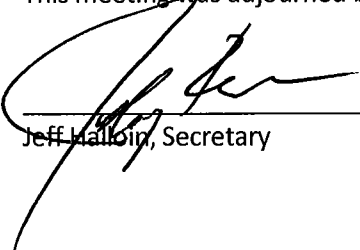
Mr. Schatz announced that this Thursday there will be a live television program on CTV talking about TIFs, the Confluence Project and trends downtown.

The next meeting will be scheduled for March 26, 2015.

Announcements, directions, and correspondence.

Mr. Green discussed that what was broadcasted on Channel 18 on LaCrosse's downtown is well worth watching and that it has a lot of information.

This meeting was adjourned by Mr. DeRosa at 8:29 a.m.



Jeff Halloin, Secretary